

March 29, 2023

The National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex
Mumbai 400051

The Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street
Mumbai 400001

Scrip Symbol: SANSERA

Scrip Code: 543358

Dear Sir/ Madam

Subject: Outcome of Board meeting regarding a strategic investment in MMRFIC Technology Private Limited

We wish to inform you that the Board of Directors at its meeting held today i.e., March 29, 2023 has approved the definitive agreement for a strategic investment in MMRFIC Technology Private Limited (MMRFIC).

MMRFIC is a Research, Design and Manufacturing entity, building sub-systems for next generation Radars by leveraging machine learning with artificial intelligence and, mm-Wave Sensors with hybrid beam forming capabilities.

The objective of the company behind this strategic investment is mainly to:

- (i) enter into high technology space and have access to a strong R&D and engineering team which can address our priority market segments viz., Defence, Aerospace, Healthcare and Security. It also has the potential in the Telecom (5G) and the Automotive (autonomous driving – subsystems) technologies in future.
- (ii) have access to world-class technologies.
- (iii) grow this Company to be a significant player in its sectors with a further investment if required.

Copy of disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is attached herewith as Annexure 1.

Kindly take the same in your record.

Thanking you.

for Sansera Engineering Limited

Rajesh Kumar Modi
Company Secretary
M.No. F5176

SANSERA ENGINEERING LIMITED

(Formerly Sansera Engineering Pvt Ltd)

Reg Off: No. 143/A, Jigani Link Road, Bangalore-560 105, India, Tel: +91 80-27839081/82/83. Fax: +91 80-27839309

E-mail id: info@sansera.in Website: www.sansera.in CIN: L34103KA1981PLC004542

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Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: MMRFIC Technology Private Limited</p> <p>CIN: U72200KA2014PTC077359</p> <p>Details as on March 31, 2022 (Audited):</p> <p style="margin-left: 40px;">a) Turnover: INR 7.38 Cr b) PAT: INR 0.49 Cr c) Networth: INR 4.42 Cr</p>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No.
c.	Industry to which the entity being acquired belongs	Next generation Radars by leveraging machine learning with artificial intelligence.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>This is a strategic investment.</p> <p>The objective of the company, the target entity and the promoters of the target entity are to:</p> <p>(i) enter into high technology space and have access to a strong R&D and engineering team which can address our priority market segments viz., Defence, Aerospace, Healthcare and Security. It also has the potential in the Telecom (5G) and the Automotive (autonomous driving – subsystems) technologies in future.</p> <p>(ii) have access to world-class technologies.</p> <p>(iii) grow this Company to be a significant player in its sectors with a further investment if required.</p>
e.	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
f.	Indicative time period for completion of the acquisition	Upto 6 months to complete the investment.

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g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
h.	Cost of acquisition or the price at which the shares are acquired	Rs. 20.00 Cr
i.	Percentage of shareholding / control acquired and / or number of shares acquired	<p>i) 1,49,250 CCPS of Rs.100/- each at a premium of Rs.1,240/- per CCPS; and</p> <p>ii) 17 Equity Shares of Re 1/- each at a premium of Rs.599/- per share.</p> <p>The equity percentage will be determined on conversion of CCPS based on FY24 EBITDA, which is expected to be approx. 21%. The Company has a right to increase the stake to 51% at a later date.</p>
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Brief Background about the entity: A Research and Manufacturing entity, is building sub-systems for next generation Radars by leveraging machine learning with artificial intelligence and mm-Wave Sensors with hybrid beam forming capabilities.</p> <p>Date of Incorporation: 20-Nov-2014</p> <p>Consolidated Total Income of last 3 years:</p> <p>FY 19 – 20: INR 2.38 Cr</p> <p>FY 20 – 21: INR 5.02 Cr</p> <p>FY 21 – 22: INR 7.38 Cr</p> <p>Total (From FY 19-20 to FY 21-22): INR 14.78 Cr</p> <p>Country in which the acquired entity has presence: India</p>

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